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Kitchener Council has approved its 2023 budget focusing on affordability with another below-inflation tax increase. Council also focused on key investments including \$1 million in annual investment in parks, trails and playgrounds.

The approved tax rate increase of 4.8 per cent translates to an increase of \$56 a year for the average homeowner.

Throughout the budget process, Council took a people-focused approach prioritizing affordability, supporting core services, responding to growth and investing in our community.

“Council worked hard to balance various community priorities while completing their first budget of the 2023-2026 term,” said Kitchener Mayor Berry Vrbanovic. “It reflects the community priorities identified through staff’s extensive consultation with residents and councillors’ conversations with their constituents.”

In the 2023 budget, there was \$1.5 million available that Council allocated towards strategic investments in traffic calming, parks and playgrounds, free recreational programming, paving of trails and arts and culture. These investments were made in response to direct feedback from residents during the recent election and the 2023 budget input process.

Council also allocated additional capital funding for Love My Hood and RISE (Racialized and Indigenous Supports for Equity) community grants, and funding to advance the review of the City’s lodging house by-law.

“Through this budget, Council has considered affordability for our residents while building upon our historic 2022 investments towards affordable housing via the Economic Development Investment Fund and *Housing for All* strategy,” said Vrbanovic. “I’m grateful to work together with a Council and staff team on behalf of residents who share our desire to make our community a better place for everyone.”

Councillor Davey, as Finance and Corporate Services Committee chair, once again led the budget process. It was his 12<sup>th</sup> consecutive year at the budget helm.

“Working closely with City staff and fellow councillors, we were able to consider a wide variety of community concerns,” said Davey. “We’ve listened to these voices and have come up with a fiscally responsible plan in times of high inflation and soaring construction costs.”

The approved increases and impact on the average home are:

- A property tax increase of 4.8 per cent (\$56 per year)
- A water utility increase of 4.5 per cent (\$42 per year)